

*Sweet*

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

AXION POWER INTERNATIONAL, INC., WILLIAM :  
AND TRACY AHEARN, H/W, SALLY FONNER AND :  
JAMES SMITH, M.D., :

Plaintiffs,

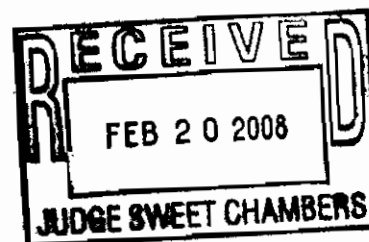
-against-

MERCATUS & PARTNERS, LTD., MF GLOBAL, :  
INC., MF GLOBAL, UK, Ltd., CARI MASI a/k/a/ CARI :  
MASI, BNP PARIBAS SECURITIES SERVICES, :  
BANCA MB S.P.A., DWIGHT PARSCALE, :  
STEPHANO CEVOLO, CONTINENTAL STOCK :  
TRANSFER ACCOUNT AND TRUST COMPANY, :  
PENSON FINANCIAL SERVICES, INC., AND :  
BROWN BROTHERS HARRIMAN & CO., :

Defendants.

07 CV 11493 (RWS)

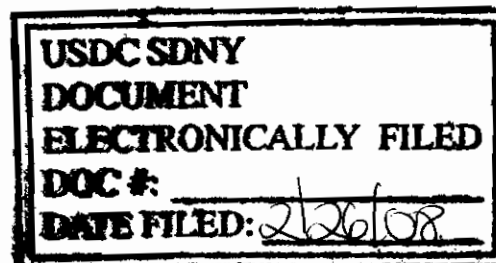
STIPULATION

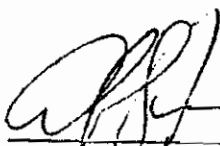


IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel,  
that defendants MF Global, Inc ("MFG") and MF Global UK, Ltd. ("MFGUK") must answer, move  
or otherwise respond to the Complaint dated December 20, 2007, on or before March 17, 2008; and

IT IS FURTHER STIPULATED AND AGREED that service of the Complaint on the  
undersigned counsel for defendants MFG and MFGUK shall constitute service on MFG and  
MFGUK; provided, however, that MFG's and MFGUK's authorization of its counsel to accept  
service of the Complaint shall not be construed to waive, forfeit, or limit any other defenses or  
arguments that may be raised by MFG or MFGUK, or to waive, forfeit or limit MFG's or  
MFGUK's rights or duties under any other rule, statute or treaty that may be applicable to this  
litigation or to the parties; provided, however, that neither MFG nor MFGUK may raise or argue  
inadequacy of service as a defense.

Agreed to this 14<sup>th</sup> day of February, 2008, by:





Alan Fellheimer  
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(215) 253-6631

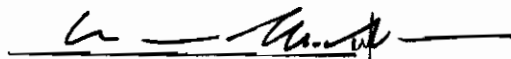
*Counsel for Plaintiff*  
*Axion Power International, Inc.*



Matthew D. Parrott (MP-4623)  
KATTEN MUCHIN ROSENMAN LLP  
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New York, NY 10022  
(212) 940-8842

*Counsel for Defendants*  
*MF Global, Inc and MF Global UK, Ltd.*

SO ORDERED:

Robert W. Sweet- *LAWRENCE M. MCKENNA*  
United States District Judge

Date: February *27* 2008